Country Liberals drive down cost of living

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Research by one of the world’s leading corporate consultancies shows the Giles Government is driving down the cost of living with targeted measures to ease pressure on Territorians’ hip pockets.

“I know the cost of living is a serious issue for many Territorians and we are working hard to drive down everyday expenses,” Chief Minister Adam Giles said.

“That’s why we’ve announced a record land release program as part of Budget 2014 to fast-track the building of new housing stock and reduce the cost of buying a home here.

“There are already some strong signs we’re making headway with figures showing our relative cost of living and rental expenses are below all other Australian capitals.”

Mercer are international consultants who help corporate clients calculate the different costs of living their staff may encounter when they’re transferred to other parts of the world.

Mercer’s last cost of living study in late 2013 compared 350 different cities using a standard basket of goods and services.

“The report found that Darwin had the lowest cost of living of any Australian capital city,” Mr Giles said.

Mercer updated its cost of living index in March of this year with a more detailed break-down of the data for Darwin.

“It shows that Darwin residents have the cheapest utilities prices in Australia. We pay 18 per cent less than Melbourne and Adelaide residents and 25 per cent less than Sydneysiders who suffer the most expensive utilities in the country,” Mr Giles said.

Mercer also compared the relative cost of renting an apartment or house in similar capital city suburbs across the country in 2013.

The Darwin suburbs of Rapid Creek, Nightcliff, Jingili and Moil were used for the survey. They were compared to equivalent suburbs such as Castle Hill in Sydney, Brunswick in Melbourne, Ashgrove in Brisbane and Scarborough in Perth.
“The results are surprisingly favourable for workers moving to Darwin. The study shows that Darwin rental costs are 52 per cent less than Sydney, 32 per cent lower than Perth, 30 per cent less than Melbourne and 21 per cent below Brisbane,” Mr Giles said.

“Of course this is just a snap shot of equivalent suburbs for 2013 but it does give some insight into how we compare.

“Mercer are the go-to researchers for corporations who relocate employees around the world and this data shows it is in fact cheaper to base staff here than other capitals.

“This is encouraging in terms of our efforts to woo companies who might be willing to move their headquarters to the Territory.

“I especially note the 32% rental difference between Darwin and Perth which is where many multi-national mining and gas companies currently headquarter their offices.

“There is no doubt there is still work to do but these results are certainly encouraging.”

Media Contact: Danielle Parry 0413 081 801